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RULES CLEARINGHOUSE

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CLEARINGHOUSE RULE 99-060

Comments

[NOTE: All citations to “Manual” in the comments below are to the Administrative Rules Procedures Manual, prepared by the Revisor of Statutes Bureau and the Legislative Council Staff, dated September 1998.]

2. Form, Style and Placement in Administrative Code

In the second sentence of the analysis, the agency should correct the typographical error by replacing “it” with “its.” In the next-to-last sentence, “mortgages” should be replaced with “mortgage.”

5. Clarity, Grammar, Punctuation and Use of Plain Language

The agency, in its analysis, states that examiners of the Division of Banking “will review that proper documentation is maintained” for real estate mortgage loans in accordance with the principles of safety and soundness, in the same manner that they do for other categories of loans. Is a specific requirement requiring this review needed? What sanctions are available if appropriate documentation is not kept?